



ORDINARY BOND

¹I/We
²of(address)
³holder of Customs Register no: (hereinafter called the principal); and
⁴I/We
⁵of..... (address),
(hereinafter called the surety(ies)) hereby bind ourselves and our heirs, executors, administrators, receivers and liquidators to pay to the Republic of Cyprus, on demand made by the Director of Customs and Excise, (hereinafter called the Director), ⁶such amount not exceeding the sum of €..... (in figures) (in words),
as may be due by the principal in respect of duties, taxes, fees, other payment in money, interest and other sums on or in connection with the goods hereby specified, that is to say:

which the principal has requested and the Director has allowed to be delivered without payment of duties and/or taxes or on payment of reduced duties and/or taxes in accordance with the customs and/or the other legislation in relation to:

- * (a) relief from duties and taxes or temporary importation/entry of goods; or
- * (b) production, process, possession, receiving and dispatch of goods under a suspension regime; or
- * (c) removal of goods from any warehouse, licensed factory or other place controlled or approved by the Director and to due delivery to any other warehouse, licensed factory or other place or on board any vessel or aircraft for export or use as stores or for transfer to another member state of the European Union; or
- * (d) deposit of goods in the principal's premises which are or will be approved by the Director as
- * (e)(other case)

This bond shall remain in full force until the said goods shall have been accounted for to the satisfaction of the Director in accordance with the provisions of the customs and/or the other legislation and/or under any conditions which may have been imposed by the Director within the powers vested in him/her by the customs and/or the other legislation.

<p>..... <i>(Principal's signature and stamp, in the case of a legal person)</i></p> <p>..... ⁷<i>Name and status of person signing on behalf of the principal, in the case of a legal person</i></p> <p>..... <i>(ID of person signing)</i></p>	<p>..... ⁸<i>Signature of surety(ies) and stamp, in the case of a legal person)</i></p> <p>..... <i>(Name(s) and status of person(s) signing on behalf of the surety(ies), in the case of a legal person)</i></p> <p>..... <i>(ID of person(s) signing)</i></p>
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FOR USE BY CUSTOMS ONLY

I have checked the above particulars and found them correct. ⁹The principal and the surety(ies) have signed in my presence today (date)

.....
(Officer's name, position title and signature - Customs stamp)

(* Delete what is inapplicable)

EXPLANATORY NOTES

A. GUIDELINES FOR THE COMPLETION OF FORM C.125

¹I/We

Write the principal's name. The principal can be a natural or a legal person. If it is a natural person, his/her name should be written exactly as it is written on this person's identity card. If the principal is a legal person, its name should be written exactly as it is written on the Certificate of the Registrar of Companies.

²of

Write the full address (street, number etc). If you so wish, you may also write the postal address, if different (e.g. P.O. Box).

³holder of Customs Register no.

You must write the Customs Registry number, since according to the customs legislation this is mandatory. If you have not yet registered with the Customs Register, you must first do so before submitting this application for approval. Without this number your application cannot be accepted. However you do not need to register with the Customs Register, if this authorisation refers to a personal import/entry or export/exit of goods. In this case, you must add your identity card number instead.

⁴I/We

Write the name of the surety(ies). Both natural and legal persons can act as sureties.

(a) Natural persons can sign as sureties for sums not exceeding €10.000, as follows:

- if the amount of the bond is not more than €5.000, one natural person may be accepted as surety;
- if the amount of the bond is more than €5.000 but not more than €10.000, two natural persons are required as sureties.

(b) Approved guarantee societies, i.e. commercial banks, co-operative societies and insurance companies which have been approved by the Director of Customs to act as sureties.

⁵of

What is mentioned in the case of the principal's address applies here as well.

⁶ ...such amount not exceeding the sum of €....

The amount of the bond shall not exceed €10.000. If it does, the general bond (C.124) should be used instead.

Name and status of person signing on behalf of the principal, in the case of a legal person

Write the name of the person who will sign on behalf of the principal exactly as it is written on his/her identity card. He/she must be a person, who according to its memorandum and article of association has the authority to bind this legal person, i.e.

- one of the partners, in the case of a partnership;
- a Director or the Secretary, in the case of a company registered in Cyprus or the European Union;
- one of the persons, which according to the law are entitled to sign for the organisation, in the case of an organisation established by law in Cyprus.

Proper proof for this fact must be produced, e.g. a Certificate from the Registrar of Companies or the legal person's memorandum and article of association.

⁷Signature of surety(ies) and stamp, in the case of a legal person

In the case of a legal person, only a person having the proper authority can sign behalf of this legal person.

⁸The principal and the surety(ies) have signed in my presence

Both the principal and the surety(ies) must sign in the presence of a Customs employee who will certify the fact, after verifying the correctness of the information given.

Commercial banks and co-operative societies are exempted from the obligation to sign in the presence of a Customs employee.

B. PROCEDURE

The form is completed in original and duplicate and shall be stamped with revenue stamps in accordance with the provisions of the stamps legislation in force.

The original is attached on the customs documents it is related to and is kept by Customs. The duplicate is given to the principal.